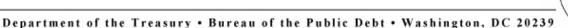
## PUBLIC DEBT NEWS





For Immediate Release CONTACT: Office of Financing December 21, 2011 202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note
CUSIP Number	912828RY8
Series	T-2018
Interest Rate	1-3/8%
High Yield <sup>1</sup>	1.430%
Allotted at High	74.67%
Price	99.635210
Accrued Interest per \$1,000	\$0.11332
Median Yield <sup>2</sup>	1.359%
Low Yield <sup>3</sup>	1.300%
Issue Date	January 03, 2012
Maturity Date	December 31, 2018
Original Issue Date	January 03, 2012
Dated Date	December 31, 2011

	Tendered	Accepted
Competitive	\$77,764,445,000	\$28,986,003,000
Noncompetitive	\$14,032,500	\$14,032,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal <sup>4</sup>	\$77,778,477,500	\$29,000,035,500 <sup>5</sup>
SOMA	\$939,123,400	\$939,123,400
Total	\$78,717,600,900	\$29,939,158,900
	Tendered	Accepted
Primary Dealer <sup>6</sup>	\$53,218,000,000	\$13,056,416,000
Direct Bidder <sup>7</sup>	\$9,889,000,000	\$3,752,469,500
Indirect Bidder <sup>8</sup>	\$14,657,445,000	\$12,177,117,500
<b>Total Competitive</b>	\$77,764,445,000	\$28,986,003,000

All tenders at lower yields were accepted in full.

 $<sup>^{2}</sup>$  50% of the amount of accepted competitive tenders was tendered at or below that yield.

 $<sup>^{3}</sup>$  5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>&</sup>lt;sup>4</sup> Bid-to-Cover Ratio: \$77,778,477,500/\$29,000,035,500 = 2.68

<sup>&</sup>lt;sup>5</sup> Awards to combined Treasury Direct systems = \$2,865,500.

<sup>&</sup>lt;sup>6</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>&</sup>lt;sup>7</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.